Reg. No. 1—M.

26/7/1930

THE FORT ST. GEORGE GAZETTE

EXTRAORDINARY

Published by Authority.

No. 10.] MADRAS, WEDNESDAY, JULY 23, 1930. [Price, 6 *pies.*

FINANCE DEPARTMENT.

NOTIFICATION.

Fort St. George, July 23, 1930.

No. 86.—The following notification of the Government of India is republished :—

FINANCE DEPARTMENT.

No. F. 3 (XI)—F./30.

Simla, the 23rd July 1930.

Subscriptions for an issue of 6 per cent Bonds, 1933—36, will be received without limit of amount from the 28th July to the 6th August 1930 inclusive. Subscriptions may be in the form of cash or of treasury bills or of 6 per cent Bonds, 1930.

6 PER CENT BONDS—Issued at Rs. 100 per cent and repayable at par not earlier than 1933 and not later than 1936.

2. Date of Repayment.—If not previously repaid, the bonds will be repaid at par on the 15th August 1936, but the Government of India reserve to themselves the right to repay the bonds, or any part thereof, at par, on or after the 15th August 1933 on giving three calendar months' notice in the *Gazette of India*

3. Issue Price.—The issue price will be Rs. 100 for every Rs. 100 of the bonds applied for.

4. Interest.—The bonds will bear interest at the rate of 6 per cent per annum from the 15th August 1930. Interest will be payable half-yearly on the 15th February and the 15th August, and will be liable to income-tax.

Interest from the date of application to the 14th August 1930, inclusive, will be paid at the time of the issue of the new securities, at the rate of 6 per cent per annum on the nominal value of the bonds.

Conversion Terms.

5. 6 per cent Bonds, 1930, will be accepted in subscription to the 6 per cent Bonds, 1933—36, at the equivalent of cash at their full maturity value, that is to say, at Rs. 100 per Rs. 100 nominal of the bonds tendered.

Interest at the rate of 6 per cent per annum (free of income-tax) due for the full half-year ending the 14th August 1930 on the 6 per cent Bonds, 1930, accepted for conversion will be paid at the time of the issue of the new securities in addition to the advance interest payable in accordance with paragraph 4.

Supplementary Provisions.

6. The bonds will be issued in the form of—

(i) Stock, the applicants for which will be given Stock Certificates, or

(ii) Promissory Notes.

If no preference is stated by the applicant, the securities will be issued in the form of promissory notes.

7. Applications for the bonds must be for Rs. 100 or a multiple of that sum.

8. Applications will be received at any of the following offices:—

(*a*) The Local Head Offices and Indian branches of the Imperial Bank of India;

(*b*) Offices of the Controller of the Currency, Calcutta, and of the Accountants-General, Madras and Burma; and

(*c*) Any Government treasury.

9. Applications may be in the form attached hereto, or in any other form which states clearly the amount and description of the securities required, the full name and address of the applicant, and the treasury or sub-treasury at which he desires that interest shall be paid. Applications should be accompanied by the necessary payment in any of the forms mentioned below.

10. Payment may be made in any of the following forms:—

(*a*) IN CASH OR BY CHEQUE. Cheques accompanying applications presented at a Local Head Office or branch of the Imperial Bank of India should be drawn in favour of the Secretary and Treasurer, or the Agent of the branch, as the case may be. Cheques accompanying applications at a Government office should be drawn in favour of the Government officer to whom the application is presented.

(*b*) BY TENDER OF 6 PER CENT BONDS, 1930, of which the nominal value is a multiple of Rs. 100.

Applicants who tender bonds in payment must transfer such bonds to Government, (*a*) in the case of Promissory Notes, by endorsing them with the words "Pay to the Governor-General in Council" over their signature, and (*b*) in the case of Stock, by signing the form of transfer deed on the back of the Stock Certificate before a witness.

(*c*) IN INDIAN TREASURY BILLS. At the Local Head Offices of the Imperial Bank of India at Calcutta, Bombay and Madras, and at the Cawnpore, Lahore, Karachi and Rangoon branches of the Bank, Indian treasury bills payable at the place of presentation of the application will be accepted as cash as follows:—

(i) Bills maturing up to the 31st August 1930 at their face value *less* discount at the rate of 3 per cent per annum on the unexpired portion of the currency of the bills.

(ii) Bills maturing on or after the 1st September 1930 up to the 31st October 1930 at their face value *less* discount at the rate of 4 per cent per annum on the unexpired portion of the currency of the bills.

(iii) Bills maturing on or after the 1st November 1930 at their face value *less* discount at the rate of 4½ per cent per annum on the unexpired portion of the currency of the bills.

If the discounted value of the treasury bills tendered is not an exact multiple of the issue price per cent of the bonds applied for, the tenderer will receive in cash, at the time of the issue of the new securities, the amount by which the value of the treasury bills tendered exceeds the nearest lower multiple of such issue price.

11. Brokerage will be paid at the rate of ¼ per cent to recognized brokers and bankers on applications for bonds bearing their stamp.

12. Applications accompanied by subscriptions in cash and in 6 PER CENT BONDS, 1930, will also be received at the London Office of the Imperial Bank of India. Cash subscriptions should be made at the rate for telegraphic transfers on Calcutta on the date of payment.

Advance interest and cash payments due in accordance with paragraphs 4 and 5 above will be paid by the London Office of the Imperial Bank of India by means of rupee drafts on India which will be negotiated by the Bank, if the recipient so desires, at the current rate on the date of payment of subscription.

The London Office of the Imperial Bank of India will send advices to the Public Debt Office, Calcutta, of all applications received by them, and the latter will forward the scrip direct to the applicants.

(By order of the Governor-General in Council)

A. C. MCWATTERS,
Secretary to the Government of India.

Form of Application.

I
We _____

herewith tender

(*a*) 6 per cent Bonds, 1936, of the nominal value of Rs. _____

(*b*) $\frac{\text{Cash}}{\text{Cheque}}$ for Rs. _____
Rs. _____

and request that 6 per cent Bonds, 1933—36, of the nominal value of Rs. _____
may be issued to $\frac{\text{me.}}{\text{us}}$ in the form of $\frac{\text{Promissory Note(s)*}}{\text{Stock Certificate}}$, interest to be payable at _____
_____

Signature _____

Name _____

Address _____
_____

Date _____

NOTE.—Bonds tendered for conversion should be endorsed with the words "Pay to the Governor-General in Council" over the signature of the applicant if they are in the form of Promissory Notes, and the transfer deed on the back should be signed by him before a witness if they are in the form of Stock Certificates.

* Promissory notes will be issued in denominations of Rs. 100, Rs. 200, Rs. 500, Rs. 1,000, Rs. 5,000, Rs. 10,000, Rs. 25,000, Rs. 50,000 and Rs. 1,00,000. State here particular denominations required.

(By order of the Governor in Council)

H. A. WATSON,
Secretary to Government.

MADRAS: PRINTED AND PUBLISHED BY THE SUPERINTENDENT, GOVERNMENT PRESS.